



This document is scheduled to be published in the Federal Register on 11/04/2014 and available online at <http://federalregister.gov/a/2014-26108>, and on FDsys.gov

DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Proposed Information Collection; Comment Request; Direct Investment Surveys: BE-605, Quarterly Survey of Foreign Direct Investment in the United States—Transactions of U.S. Affiliate with Foreign Parent

AGENCY: Bureau of Economic Analysis, Commerce.

ACTION: Notice.

SUMMARY: The Department of Commerce, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104–13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Written comments must be submitted on or before [insert date 60 days after publication].

ADDRESSES: Direct all written comments to Jennifer Jessup, Departmental Paperwork Clearance Officer, Department of Commerce, Room 6616, 14th and Constitution Avenue, NW., Washington, DC 20230, or via e-mail at jjesup@doc.gov.

FOR FURTHER INFORMATION CONTACT: Request for additional information or copies of the information collection instrument and instructions should be directed to Patricia Abaroa, Chief, Direct Investment Division (BE-50), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; phone: (202) 606-9591; fax: (202) 606-2894; or via e-mail at *patricia.abaroa@bea.gov*.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of Foreign Direct Investment in the United States—Transactions of U.S. Affiliate with Foreign Parent (BE-605) is a sample survey that collects data on transactions and positions between foreign-owned U.S. business enterprises and their “affiliated foreign groups” (i.e., their foreign parents and foreign affiliates of their foreign parents). The sample data are used to derive universe estimates in nonbenchmark years from similar data reported in the BE-12, Benchmark Survey of Foreign Direct Investment in the United States, which is conducted every five years. The data are used in the preparation of the U.S. international transactions, national income and product, and input-output accounts and the net international investment position of the United States. The data are needed to measure the size and economic significance of foreign direct investment in the United States, measure changes in such investment, and assess its impact on the U.S. economy.

The Bureau of Economic Analysis (BEA) proposes several changes to the survey that will improve the coverage and quality of BEA direct investment statistics and reduce respondent burden. BEA plans to add a check-box question that asks respondents whether they plan to

expand their operation with a new facility. This information will be used to identify transactions that should be collected on the companion BE-13, Survey of New Foreign Direct Investment in the United States, which is being reinstated in 2014. BEA plans to eliminate several questions related to organizational structure. These questions were intended to serve as an instruction on how to identify the consolidated U.S. affiliate. They will be replaced by an illustration that will provide the necessary guidance and eliminate the burden of answering questions each quarter. BEA plans to add questions to obtain the ultimate beneficial owner's (UBO) name and country of incorporation when the UBO information changes or it is the company's initial filing. In addition, BEA plans to make improvements to question wording, instructions, and formatting to elicit more complete and correct responses and to make the survey more consistent with other BEA surveys.

II. Method of Collection

Form BE-605 is a quarterly report that must be filed within 30 days after the end of each quarter (45 days after the final quarter of the respondent's fiscal year) by every U.S. business enterprise that is owned 10 percent or more by a foreign investor and that has total assets, sales or gross operating revenues, or net income (positive or negative) of over \$60 million.

As an alternative to filing paper forms, BEA offers its electronic filing option, the eFile system, for use in reporting on Form BE-605. For more information about eFile, go to www.bea.gov/efile.

Potential respondents are those U.S. business enterprises that were required to report on the BE-12, Benchmark Survey of Foreign Direct Investment in the United States—2012, along with those U.S. business enterprises that subsequently entered the direct investment universe.

The data collected are sample data covering transactions and positions between foreign-owned U.S. business enterprises and their affiliated foreign groups. Universe estimates are developed from the reported sample data.

III. Data

OMB Control Number: 0608-0009.

Form Number: BE-605.

Type of Review: Regular submission.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 16,000 annually.

Estimated Time Per Response: One hour is the average, but may vary considerably among respondents because of differences in company size and complexity.

Estimated Total Annual Burden Hours: 16,000.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (P.L. 94-472, 22 U.S.C. 3101-3108, as amended).

IV. Request for Comments

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency's estimate of the burden (including hours and cost) of the proposed collection of information; (c) ways to enhance the

quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of this information collection; they also will become a matter of public record.

Dated: October 29, 2014

Glenna Mickelson,

Management Analyst, Office of Chief Information Officer.

BILLING CODE 3510-06-P

[FR Doc. 2014-26108 Filed 11/03/2014 at 8:45 am; Publication Date: 11/04/2014]